

EXHIBIT A

EXHIBIT A

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Check this box if no longer subject to
Section 16, Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL		
OMB Number:	3235-0287	
Expires:	January 31, 2008	
Estimated average burden hours per response		0.5

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>Optionable Inc [OPBL.OB]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Cassidy Kevin						<input checked="" type="checkbox"/> Director	10% Owner	
(Last) (First) (Middle) 465 COLUMBUS AVE. SUITE 280			3. Date of Earliest Transaction (Month/Day/Year) 05/07/2007			<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below) Chief Executive Officer	
(Street) VALHALLA NY 10595			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State) (Zip)						<input checked="" type="checkbox"/> Form filed by One Reporting Person	Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount			
Common Stock							298.772	D	
Common Stock							113.665	I	By daughter, Kerry Cassidy
Common Stock							400.000	I	By Pierpont Capital, Inc. (1)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to buy)	\$4.63	05/07/2007		A	55,000	05/07/2007	05/07/2017	Common Stock	55,000	\$0 (2)	55,000	D	
Options (Right to buy)	\$7.17					02/09/2007	(3)	Common Stock	10,000		10,000	D	
Warrants (Right to buy)	\$0.95					07/01/2006	02/23/2009	Common Stock	200,000		200,000	I	By Pierpont Capital, Inc. (1)

Explanation of Responses:

- The Reporting Person is the director, vice president, treasurer, secretary and a principal stockholder of Pierpont Capital, Inc.
- Issued pursuant to an Amended and Restated Employment Agreement, dated April 10, 2007, which requires the Issuer to issue to employee 5,000 options each time a firm registers with and executes its first 10,000 lots on Issuer's OPEX platform.
- The options shall terminate upon the first anniversary of Optionee's death or immediately upon termination of the Optionee's employment for cause.

Remarks:

/s/ Kevin Cassidy

05/08/2007

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.